

Take Military Action in Bosnia, Clinton Is Urged in U.S. Report

By Michael R. Gordon and Stephen Engelberg... WASHINGTON — A team of experts sent to Bosnia by President Bill Clinton to assess the plight of civilians caught in the fighting has urged Washington to seriously consider military intervention to end the suffering.



Nelson Mandela appealing Sunday for calm as sporadic outbreaks of violence were reported in South Africa.

South Africa Blacks Plan Mass Protests After Killing White Rightist Is Held In Death of Chris Hani, The Communist Leader

By Paul Taylor... JOHANNESBURG — Black leaders made plans on Sunday for mass demonstrations after the assassination of Chris Hani, the leader of the Communist Party, but they reaffirmed their resolve to press ahead with talks with the government.

Japan Works to Rework 'Bubble'

By Paul Blustein... TOKYO — The last time Prime Minister Kiichi Miyazawa met with a U.S. president — during George Bush's ill-starred trip to Japan in January 1992 — the Japanese economy was being described in terms like "mighty," "invincible" and "juggernaut."

In EC, a Crisis of Economic Faith

By Eugene Robinson... WASHINGTON — The basic European economic model of the postwar period is under challenge, amid concern that it is no longer possible to deliver the combination now seen as a basic right throughout Western Europe: steadily rising living standards and the comforts of a cradle-to-grave welfare state.

Advertisement for Kiosk featuring a photo of a man and text about militants in Egypt and business/finance news.



EASTER CANDLES IN JERUSALEM — Christian pilgrims marching in a candlelight procession around the tomb of Jesus at the Church of the Holy Sepulcher on Easter Sunday in Jerusalem's Old City.

A Little Dirt Never Hurt Anybody

By Molly O'Neill... NEW YORK — Dust bunnies under the couch. Cobwebs in the corners. A grimy shellac over the contents of kitchen cupboards. In a culture where cleanliness has long been equated with godliness, these telltale signs should be anathema.

U.S. to Cut Back Covert Plan to Oust Saddam

By Elaine Sciolino... WASHINGTON — The Clinton administration has concluded that the Bush administration's covert program to overthrow Saddam Hussein has failed to weaken the Iraqi leader, but it plans to maintain a scaled-down version of the program anyway, administration and other government officials say.

Euro Disney Eases Into 2d Year

By Barry James... PARIS — After taking its investors on a roller-coaster ride and plunging into heavy losses, the Euro Disney resort celebrates its first anniversary Monday, slightly short of its prediction of 11 million visitors for the year.

WORLD BRIEFS

Q & A: A Vision of a Prosperous, Free-Market Vietnam

Prime Minister Vo Van Kiet of Vietnam is an architect of his country's mix of a market economy with a one-party, socialist state.

Q. The U.S. embargo has narrowed to a question about full accounting of U.S. servicemen still listed as missing in action.

A. We have fulfilled our international responsibilities according to our commitments, for example the Cambodian issue and our commitment to the American side on the MIA issue.

Q. What are your visions for Vietnam? A. We have mobilized all our efforts to overcome the shame of having lost the country to colonizers.

Q. Cambodia soon will hold multiparty elections. Is there pressure on Vietnam to do the same? A. The experience of Vietnam, as well as that of certain neighboring countries, is to put the highest importance on stability.

Q. Were you disappointed that President George Bush did not lift the U.S. embargo on Vietnam before he left office in January? A. We are used to the American government's changing its mind, for one reason or another.

Q. You are transforming Vietnam from a centrally planned to a free-market economy. What role will the state play in the years to come? A. First, we must have proper policies to encourage everybody to compete with each other in enriching themselves legally.

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5,000 Germans Protest Bosnia Role

BONN (Reuters) — About 5,000 people took to the streets Sunday in a third day of protests against a court ruling allowing German crews to join NATO enforcement of a no-fly zone over Bosnia-Herzegovina.

Spanish Opposition Attacks Socialists

MADRID (Reuters) — Spanish opposition politicians assailed the governing Socialists for timid measures against corruption as speculation mounted Sunday that Prime Minister Felipe Gonzalez may call a general election as early as June.

France Arrests 57 Demonstrators

PARIS (AFP) — A total of 57 people were charged here Sunday after being arrested the previous day during a banned demonstration against the killing by a police officer of an immigrant teenager.

High-Level China-Taiwan Talks Near

BEIJING (NYT) — An influential Taiwan envoy on Sunday concluded five days of talks with mainland China counterparts, clearing the way for a historic meeting between senior representatives of each side to attempt to turn four decades of enmity into a cooperative future.

TRAVEL UPDATE

Many museums in Italy were open on Easter Sunday under a new law that allows cultural institutions to remain open on holidays.

A strike by Air France baggage handlers and other employees at Orly Airport in Paris ended after several days of disrupted traffic.

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays.

- MONDAY: Andorra, Australia, Austria, Bahamas, Barbados, Belgium, Belize, Benin, Botswana, Britain, Burkina Faso, Central African Republic, Chad, Croatia, Czechoslovakia, Denmark, Finland, France, Gabon, Germany, Ghana, Gibraltar, Guyana, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Ivory Coast, Jamaica, Kenya, Lesotho, Liechtenstein, Luxembourg, Madagascar, Malawi, Malaysia, Maldives, Monaco, Namibia, Netherlands, New Zealand, Niger, Nigeria, Norway, Poland, Rwanda, San Marino, Senegal, Sierra Leone, Slovenia, South Africa, Suriname, Switzerland, Sweden, Switzerland, Tanzania, Thailand, Togo, Uganda, Vatican City, Zimbabwe.

Australia to Quit Cambodia if Khmer Rouge Steps Up Attacks

SYDNEY — Foreign Minister Gareth Evans said Sunday that Australia would withdraw its peacekeeping troops from Cambodia if the Khmer Rouge launched a "full-frontal assault" on United Nations personnel there.

Mr. Evans, one of the architects of the Cambodian peace plan, said the six weeks until the elections, set for May 23-28, would be a "nervous-racking period."

But in a broadcast interview on Sunday, Mr. Evans said Australia would consider withdrawing its 500 peacekeeping troops if the Khmer Rouge began a concerted campaign of attacks on UN forces.

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under way some kind of major, systematic, full-frontal assault on the UN peacekeepers or on the other parties to the peace accords.

JAPAN: Reworking the 'Bubble'

(Continued from page 1) "and Japanese industry will come out more efficient. They're slimming down and rationalizing."

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Faulty Engine Pins Cited In Crashes of 2 Cargo Jets

WASHINGTON — The Federal Aviation Administration says Boeing Co. has made a computer-assisted metallurgical discovery that may help explain why engines sheared off of two Boeing 747 cargo jets, including one that crashed into a crowded apartment complex in Amsterdam last year.

Boeing simulations on a Cray supercomputer found that fuse pins, which hold the engines to the wing, react under load in an unexpected way that can produce stress within the pin 8 to 10 times greater than engineers had anticipated.

The greater-than-expected stress causes any corrosion-related crack in the pin to grow faster than engineers had thought. The result is that older pins weaken more quickly.

Mr. Broderick and a spokesman for the National Transportation Safety Board stressed that fuse pins on the more than 900 747s in service were adequate. Uncracked, uncorroded pins are strong enough to support the engine properly, and older pins already are under strict inspection requirements.

Failed fuse pins are one possible cause of the crash of a China Airlines 747 on Taiwan on Dec. 21, 1991, and an El Al 747 in Amsterdam on Oct. 4, 1992.

Los Angeles Is a City on the Edge As Its Residents Await a Verdict

LOS ANGELES — The City of Los Angeles has a bad case of frayed nerves. Less than a decade since the city pruned as a national example of urban efficiency and racial harmony during the 1984 Olympics, it must ponder now what has gone wrong and whether matters will get worse when a jury renders a verdict, if it can.

In a narrow sense, the jury is deciding the guilt or innocence of four white Los Angeles police officers who beat a black man, Rodney G. King, after stopping him for speeding. But as every Angeleno knows, and many fear, the jurors may also cast the very fate of this city, whose mood now ranges from hysterical to apprehensive.

Around dinner tables, over bar chairs, in offices and movie studios, in Koreatown restaurants, on the streets of the Mexican American Eastside, the main questions are these: Will a verdict of not guilty bring another wave of racial disorders of the sort that caused nearly \$1 billion damage and more than 50 deaths last year? Has anything changed? Has the city learned anything?

The level of fear seems to increase with the distance from the riot's center in south-central Los Angeles. In distant white enclaves like Bel-Air and Brentwood, many residents are bracing with weapons amid wild, unsubstantiated rumors that gangs are planning forays into those sanctuaries of privilege.

Inside Luisito's Market, a grocery at the corner of Vermont Avenue and 30th Street, Lydia E. Sandoval says, "I think maybe tomorrow, I won't have my business."

In Koreatown, Mike Kim vows to protect the convenience store he rebuilt after last year's riots, with a new gun. "I don't leave this time," he said, but added he was more confident of police protection now. "I think no more riot. The police, they work good this time, I hope."

Troops on Standby Governor Pete Wilson has ordered the California National Guard to deploy at least 600 combat-ready troops to about a dozen armories in the Los Angeles area by Monday morning in advance of a verdict in the King trial, the Los Angeles Times reported.



Marchers in Los Angeles carrying a banner urging residents to stay calm as the jury began its deliberations in the King case.

Ignore Consequences, King Jury Told

By Lou Cannon Washington Post Service

LOS ANGELES — After seven weeks of testimony, a racially diverse jury deliberated Sunday under a judge's instructions to ignore an entire city's anxiety and reach an impartial judgment on the videotaped beating that shocked the world and led to the deadly Los Angeles riots.

Urging jurors to resist the "howl of the mob" and put aside fears that riots will erupt again, Mr. Braum asked for acquittal of the four, who are accused of violating Mr. King's civil rights.

Mr. Braum was the final defense attorney to speak. While he represents Mr. Brisenio, the officer most marginally involved in the incident, he spoke on behalf of all the defendants. They had done their duty under difficult circumstances, Mr. Braum contended, and were being tried to satisfy the passions of the mob and of "warring politicians" who wanted to make the officers the scapegoats for the riots that

followed their acquittal on state charges a year ago. Mr. Braum compared the trial of Mr. Brisenio to the trial of Jesus Christ before Pontius Pilate. Mr. Braum asked the jurors, "What evil has this man done?"

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Advertisement for Abu Dhabi Duty Free. Features a photograph of a group of people in a social setting. Text includes: 'DUTY FREE ADVISORY', 'Life's special meetings.', 'Nothing matches the delights of coming home after a long trip away. The warm welcome of loved ones... the feeling of accomplishment.', 'And the pleasure of sharing the moment with a loving gift... the joy that follows, from Abu Dhabi Duty Free.', 'Discover the treasures of the world's greatest shopping experience... before your most cherished meetings.', 'AMARI AIRPORT HOTEL', '333 Chert Widyhaias Road, Don Muang, Bangkok 10210, Thailand', 'Tel. (662) 560-1020, 566-1021 Fax. (662) 560-1941', 'Amari Hotels and Resorts - Bangkok Airport - Bangkok - Chiang Mai - Pattaya - Seoul - Phuket'.

Advertisement for University Degree. Text includes: 'UNIVERSITY DEGREE BACHELORS - MASTERS - DOCTORATE', 'For Work, Life and Academic Experiences - No Classrooms', '(310) 471-0306', 'FAX: (310) 471-6456', 'Call or write for information or send detailed resume for Free Evaluation', 'Pacific Western University', '600 N Sepulveda Blvd. Dept 23', 'Los Angeles CA 90049'.

Advertisement for Amari Airport Hotel. Features a large graphic of a hand holding a pen. Text includes: 'Shhh!', 'Ladies now have a quiet floor all to themselves at the Amari Airport Hotel, Bangkok', '434 luxurious rooms only 2 minutes walk from your plane', 'AMARI AIRPORT HOTEL', '333 Chert Widyhaias Road, Don Muang, Bangkok 10210, Thailand', 'Tel. (662) 560-1020, 566-1021 Fax. (662) 560-1941', 'Amari Hotels and Resorts - Bangkok Airport - Bangkok - Chiang Mai - Pattaya - Seoul - Phuket'.

Jordan Arrests 2 in Shooting

AMMAN — Jordan has arrested two men for an attempted robbery in which one of them shot and wounded a Swiss tourist, official sources said Sunday.

FIRST 100 DAYS / HONEYMOON IS ENDING

★ POLITICAL VOICES ★

Americans May Get Health Security Cards

WASHINGTON — Under President Bill Clinton's health plan, the government would issue "health security cards" to all Americans certifying their right to medical care, according to administration officials.

The card would be a tangible symbol of a person's enrollment in a new universal health insurance program, just as a Social Security card shows that a person has a lifetime account used to calculate Social Security benefits.

Three administration officials involved in health policy, speaking at a White House briefing, began their effort to sell the president's plan by emphasizing what they believe will be its most popular features.

"Regardless of whether you lose your job, move, change your job or have a pre-existing medical condition, you'll keep that card," one official said. "Insurance plans will have to take anyone presenting such a card, he said.

The officials did not say how they would prevent fraudulent use of the cards or how they would protect the privacy of patients and their medical records. Members of Congress have expressed concern about such questions in the past. (NYT)

The IRS is Looking for Some Overdue Help

WASHINGTON — The biggest collection agency in the world, the Internal Revenue Service, is about to turn to private debt collectors to help it collect overdue taxes.

No contracts have been signed yet, but the plan was disclosed in President Clinton's budget request last week. The IRS will test using a private company this year and, if it works, will ask Congress to let it use some of the proceeds in 1994 to hire even more private collectors.

The tax agency, with 100,000 employees and an enormous if antiquated computerized database, should have to hire help to illustrate just how frustrated it has become with its inability to find money it knows is out there somewhere.

The agency's budget has steadily grown, but tax collections have not increased accordingly, and an individual is now half as likely to be audited as he or she was 10 years ago.

Even as it begins to process the 117 million tax returns that it expects to receive by Thursday or soon after, the IRS reckons from experience that taxpayers are likely to avoid paying voluntarily at least \$100 billion of what they owe. (NYT)

Clinton Asks for Raise in Funds for Science

President Clinton's \$152 billion budget package recommended a modest 4.1 percent overall increase in federal financing of American science. Much of it was earmarked for programs that would stimulate technology and seek medical cures, however, and many scientists fear that the White House initiative will bleed off financial support for basic research.

The most conspicuous of the administration's science priorities is Mr. Clinton's proposal to increase spending for programs that produce technological applications that can improve the economy and public health.

But to accommodate these application-oriented programs, the kinds of research that have no immediate practical use, like particle physics or astronomy, will be held back.

The administration has recommended an increase of only 3 percent for such basic research in the civilian sector — an increase that barely keeps pace with inflation — and a cut of 11 percent for basic military research.

Some scientists worry that by being too specific about research goals, the administration and Congress may inadvertently block great discoveries that come from freedom in experimentation. Serendipitous discovery, they say, is possible only for the scientist who is not constrained to follow too structured a research path.

Others were optimistic. "Reactions among scientists to President Clinton's science program are generally very cheerful," said Leon M. Lederman, a Nobel laureate in physics and the president of the American Association for the Advancement of Science. (NYT)

Quote-Unquote

A White House adviser on the Republican's ability to stall the president's economic stimulus program: "We lost our edge." (WP)

AMERICAN TOPICS

Shots With No Sting? Skin Deep Will Do It

Doctors now can give children something better to soothe the sting of needles: a pain-killing cream that stops that "ouch!" The Swedish-made anesthetic is rubbed on the skin to deaden it before a needle prick. Already used in 22 countries, it is now available to U.S. doctors and pharmacists. The drug costs \$1 to \$3 per application and requires a prescription.

"It is a magic cream," said Dr. Linda Jo Rice, director of pain management at the nonprofit Children's National Medical Center in Washington. "Now you can take your kid to the doctor and it won't hurt, and that puts an end to the dread and the screaming." Or it should.

The cream is called EMLA, short for eutectic mixture of local anesthetics. It is applied to a patch of skin and covered with a bandage. Within an hour, it deadens the skin. Feeling returns within about two hours. It has been approved by the U.S. Food and Drug Administration.

Short Takes

Nothing can heal the wound left when the major league baseball's Brooklyn Dodgers moved to Los Angeles after the 1957 season. But last week, Brooklyn got a small measure of revenge. Federal Judge Constance Baker Motley ruled that the Brooklyn Dodger Sports Bar and Restaurant in Brooklyn can keep its name despite a claim by the Los Angeles Dodgers that this infringed on their right to the name. Judge Motley noted the

Dodgers' "now-infamous abandonment of the borough of Brooklyn." A lawyer for the Dodgers said they had not decided whether to appeal.

At sunrise on Easter Sunday, Christians throughout the world were on mountains and hillsides to celebrate the Resurrection. For the 20th year, one New York observance took place at one of the city's highest peaks, the Empire State Building. The service, sponsored by the building itself and by the Council of Churches of the City of New York, was held on the 86th floor Observatory. There were sermons by Protestant and Roman Catholic clergymen.

About People

Tony Kornbluh, a Washington Post columnist, replying to readers' letters protesting that his jokes are insensitive, writes: "Stereotypes are funny not because they are true, but because we recognize them as untrue. They're ridiculous exaggerations of laughable prejudices."

"You could say a hidden advantage to all this is that everybody now knows where Waco, Texas, is," says Elizabeth A. Taylor, who took over as director of the Waco Convention and Visitors Bureau on Feb. 27 — one day before a shootout at the headquarters of the Branch Davidian doomsday cult. "I think that once it's over," she said, "we have a real opportunity to turn some lemons into lemonade and really tell people about Waco's story." Waco, for example, has 14 museums, including the Texas Ranger Museum and another dedicated to Dr. Pepper, the soft drink — "you can have a Dr. Pepper float at the soda fountain there." She noted that the city's name is pronounced WAY-on, not WACK-O.

Arthur Higbee

Bronx Streets Littered With Cash

NEW YORK — Tossing fistfuls of dollars into the street, a bank robber led police officers on a wild, twisting, five-mile car chase through highways and side streets in the Bronx.

The chase, with motorists and pedestrians pointing the way for more than a dozen police cars, ended when the suspect ran from his car and dived through a plate glass window of a nearby nursing home, only to be captured near a garbage bin in the rear. Police were unable to recover about \$6,300 of the \$17,000 haul.

The suspect, who entered the bank draped in a sheet with holes cut for his eyes, was immediately nicknamed "Casper the Ghost" by the police. He was later identified as John Nashid, 30, of Mount Vernon, New York.

Errant Allies and Unified Foes Put Clinton on Defensive

By Ann Devroy and David S. Broder

WASHINGTON — Democratic miscalculations and newfound Republican unity and aggressiveness have combined to jolt Bill Clinton out of "honeymoon" euphoria and force the White House to rethink its legislative strategy.

According to administration officials and advisers, the president has been told that the bulk of his \$16.3 billion economic stimulus package may be beyond saving. If Democrats are not successful when Congress returns April 19 in break-

ing the Republican opposition that stalled the bill, it may be abandoned, except for the unemployment benefits that both parties favor. The White House will then try to saddle the Republicans with the blame for bringing "gridlock" back to Washington.

But even if the blame game works, it would represent a major setback for the Democrats, who promised quick action if voters gave them control of the White House and Congress. It would bode ill for the tougher projects, including health care reform, that are next on Mr. Clinton's list.

Part of his problem with the Congress may be that that, after citing Ronald Reagan's first legislative victories as his strategic guide, the new president ignored three of their major elements: a single-minded attention to one subject, an intensive early effort to build a bipartisan coalition and unrelenting public salesmanship.

Instead, Mr. Clinton tailored his plan to win Democratic votes, and the parliamentary maneuverings of Senator Robert C. Byrd of West Virginia enraged Republicans.

After a successful presentation of his budget plan and economic stimulus package in mid-February, Mr. Clinton essentially went "off-message." He moved from topic to topic — a national service plan, a rigorous re-examination of the bureaucracy, aid to Russia, a forestry meeting — and promoted his economic plan only in passing.

"We lost our edge," one adviser to the White House said. Another called the solid Republican opposition "a roadblock we just didn't foresee."

The impasse in Congress persisted Sunday, with Democratic and Republican leaders in the Senate offering no clear compromise.

Senator George Mitchell of Maine, the Democratic leader, said he still hoped to trim spending in the jobs bill by just enough to persuade at least three Republican senators to vote to end the filibuster. And he said he was still waiting for the Republican leader, Senator Bob Dole of Kansas, to offer an overall compromise.

Mr. Dole said it was Mr. Mitchell and the White House who first had to offer a compromise. He repeated the Republican view that virtually nothing in the stimulus plan is so critically needed that it must be passed now.

Treasury Secretary Lloyd Bentsen, meanwhile, expressed optimism Sunday that the filibuster would be broken with a "bipartisan solution." He said that an option advanced by two conservative Democratic senators, to pass the stimulus plan but delay its implementation, "will probably be considered again" despite its rejection in the Senate last month.

The original legislative strategy was based on the hope that a handful of Republican Senate mavericks would vote with the Democrats. Instead, Mr. Clinton overhauled Republican support in the Senate, where Democrats fall three votes short of the 60 votes needed to end a filibuster.

The result has been, at least for now, a shot-in-the-arm for Republican morale and second-guessing among the Democrats. Adding to administration concerns is a polling trend that shows unusual early erosion in support for a new president.

Mr. Clinton's job approval score has declined from 58 percent in a Gallup Poll completed 10 days after the Feb. 17 announcement of his economic plan to 49 percent in another Gallup survey completed Friday for Newsweek magazine.

Support for the economic plan itself has declined in several polls, from the high 70s to the mid-to-high 50s.

Whether or not failure on the full stimulus bill portends future frustration for Mr. Clinton's domestic agenda, it measures a test of wills between on Capitol Hill.

Passage Unlikely for Business Tax Credit Program

By David E. Rosenbaum

WASHINGTON — The tax break to encourage business investment that Bill Clinton has proposed as a central element in his plan to stimulate the economy and create jobs is not likely to be enacted, leading congressional Democrats say.

That means that the president may get almost none of the measures he has sought to give the economy a quick jolt. The other half of the stimulus program, a spending bill, has been blocked in the Senate by a Republican filibuster and stands no chance of passage in its current form.

The proposed investment tax credit, meant to induce businesses to buy machinery and equipment, has won little support in Congress or in business circles.

Treasury Secretary Lloyd Bentsen said recently that the tax credit, which would cost the government more than \$21 billion in lost revenue over five years, was an integral part of Mr. Clinton's economic package and that the administration would fight to preserve it.

It was supposed to be part of the tax bill that congressional committees will begin drafting next month, with the idea that the credit would be retroactive so it could be applied to purchases made since Dec. 3.

But the chairman of the congressional tax committee — Daniel Patrick Moynihan, the New York Democrat who heads the Senate Finance Committee, and Dan Rostenkowski, Democrat of Illinois, who is chairman of the House Ways and Means Committee — said they were opposed to the proposal because it would open an unnecessary tax loophole and did not know of much support in either party on their committees.

Even the National Association of Man-

ufacturers, which represents businesses that are among the heaviest buyers of machinery and equipment, opposes the Clinton proposal. "It is a bad idea that will simply shift investment from the future forward," said Jerry J. Jasnowski, the association's president.

Roger Brinner, chief economist at DRJ/McGraw-Hill, an economics consulting company, said of administration officials, "They can't find a friend for it in Congress or in industry."

Clinton spokesmen have maintained that the stimulus program is needed because the economy is recovering so slowly from the recession and relatively few new jobs are being created. Some economists favor the proposals and some do not, but the prevailing view is that the effect of a \$30 billion stimulus over two years in a \$6 trillion economy would be marginal.

Opposition to the investment tax credit proposal comes from several directions:

• Some believe it will be a waste of money.

• Others are philosophically opposed to skewing the marketplace with tax incentives.

• Others note that Mr. Clinton will also raise the tax rate on corporate profits from 34 percent to 36 percent and say they would rather keep the lower rate than have an investment credit.

• Yet others say they favor an investment tax credit in a form different from that offered by the administration.

Mr. Moynihan and Mr. Rostenkowski said they expected the fight in Congress to be over what else to do with the \$21 billion, not over whether to approve an investment tax credit.

Mr. Rostenkowski said it was even possible that the money saved by not approving the tax credit would be used to lower the federal deficit.



STANDOFF SIDESHOW — A T-shirt salesman unfurling a flag on his stand near the Branch Davidian cult compound in Waco, Texas. David Koresh, the sect's leader, issued a four-page "letter from God," citing biblical passages and threatening the forces that have surrounded the site since Feb. 28.

Away From Politics

• Astronauts on the space shuttle Discovery on Sunday deployed a small satellite designed for a two-day study of solar wind and the sun's atmosphere. Another highlight occurred when one of Discovery's five astronauts chatted via ham radio with a cosmonaut aboard Russia's Mir space station, marking the first ship-to-ship conversation in the shuttle program. The astronaut, Michael Smith, said he was able to exchange only a few words of greeting with Alexander Poleshchuk aboard Mir before losing contact.

• A solar-powered car built by Drexel University students cruised 20 laps around the Indianapolis Motor Speedway in slightly more than one hour to finish as the top qualifier for Sunrayce 93. In all, 17 cars fueled by the sun competed and 15 qualified during laps around the two-and-a-half-mile (four-kilometer) oval, the home of the Indianapolis 500 race.

• A barge crashed into a bridge about 30 miles upstream from New Orleans, spilling at least 4,200 gallons (16,000 liters) of heavy oil into the Mississippi River and threatening some drinking water supplies.

• Dozens of protesters, some of them recent graduates of a 12-week course in anti-abortion tactics, were arrested in Melbourne, Florida, after they violated a judge's order to keep away from a clinic there.

Reuters, AP, WP, NYT

Report Links Iran To Cleric in U.S.

PARIS — A Saudi Arabian newspaper reported over the weekend that Sheikh Omar Abdel Rahman, who preached at mosques in Brooklyn and New Jersey where suspects in the World Trade Center bombing had worshipped, had received money from Iran's mission at the United Nations.

In a front-page article, the Arabic daily Ashraq Al Awsat said Iran had been using its office in New York to advance money to the sheikh for the use of his followers in Egypt.

Followers of Sheikh Abdel Rahman have taken responsibility for acts of terrorism resulting in death or injury to more than 500 government officials, police officers, Coptic Christians and tourists.

NAFTA and its Consequences for Europe Thursday, April 15, 1993 - U.S. Embassy, London. A one day seminar on The North American Free Trade Agreement (NAFTA): The Commercial Realities, to be held in the US Embassy London, featuring presentations from a distinguished panel of speakers. Ambassador Julius Katz, Deputy US Trade Representative 1989-1993. Alejandro De La Peña, Representative of Mexico for the Ministry of Trade & Industrial Promotion to EC in Brussels. Robert Burchill, Minister for Economic Affairs, Canadian High Commission. John Hagestad, Head of North American Branch, UK Department of Trade & Industry. Francine Lamorello, Director, International Trade & Investment Services, KPMG Peat-Marwick. Kathleen Patterson, Partner, Whimam & Ramon. Cost including lunch and reception: £95 per person. For further details contact: Katie Brady, International Marketing Center, US Embassy, 24/31 Grosvenor Square London W1A 1AE. Fax: (071) 495-2944.

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# Israel Keeps Territories Shut Indefinitely

By Clyde Haberman  
New York Times Service

JERUSALEM — Convinced that it has found the key to curb violent attacks against Israelis, the government decided Sunday to keep the occupied West Bank and Gaza Strip closed indefinitely and to slash dramatically the number of Palestinians who eventually will be allowed back into Israel for work.

The extension of a 12-day entry ban on all but a few thousand Palestinians was opposed by several cabinet ministers, who argued that hundreds of thousands of people in the territories would be left without sources of income and that pent-up frustrations would explode at some point in renewed violence.

The rightist opposition has raised its own objections, not because it disagrees with the closing but because it fears that the center-left government intends to use this separation of the Arab and Jewish populations as a first step toward an Israeli withdrawal from lands held since 1967.

But Prime Minister Yitzhak Rabin has ardently championed separation in recent days, and he seems to be using it as the basis for a still-evolving new relationship between Israel and the 1.8 million Palestinians in Gaza and the West Bank.

The fact that no Jew has been killed by an Arab since he announced the entry ban on March 31, after a month in which 15 Israelis died, is seen by a majority of his cabinet as evidence that the policy works.

"The source of the threat of our daily security is coming from the fact that about 120,000 Palestinians came daily to work in Israel," He 1th Minister Chaim Ramon said, adding that the closing would be reviewed each week. "We are not going to return to this situation."

The minister of labor and social welfare, Ora Namir, predicted that when the ban was finally lifted, only 70,000 Palestinians would be permitted to work in Israel. Her goal seemed to be to eliminate an estimated 40,000 to 50,000 day laborers who used to enter Israel illegally and receive far less than the minimum wage from contractors and farmers who had depended on them.

According to Mrs. Namir, the goal is to replace 20,000 Palestinian workers with Israelis by year's end. As part of this plan, the cabinet agreed to provide financial aid to unemployed Palestinians, and said it would study ways to stimulate investment and create jobs in the territories.

But officials acknowledge that it will not be easy to wean Israeli employers from cheap Arab labor or to persuade out-of-work Israelis to take jobs that they have rejected. As a sign of this difficulty, the government decided to poke a temporary hole in the entry ban, permitting 7,000 Palestinian farm workers to enter Israel to help keep Israeli growers from losing millions of dollars.

Many of the 65,000 Christians in the territories, especially Greek Orthodox who form the largest group, also accuse Israel of interfering

with their religious freedom. On Sunday, the Greek Orthodox community asked the High Court of Justice to order the army to allow its members into Jerusalem for Easter, which they will celebrate next Sunday. Some Christians who follow Latin rites were able to reach Jerusalem for Easter services, but many were denied permits.

Despite their objections, Palestinian leaders do not seem eager to use the ban as a reason for not attending a new round of Middle East peace talks, scheduled to begin in Washington on April 20. It appears increasingly likely that they will show up, after four months of resistance because of Israel's mid-December deportation of about 400 Palestinians from the occupied territories to Lebanon.

Over the weekend, Foreign Minister Shimon Peres suggested strongly that Israel would make several concessions to the Palestinians, including a change in the basic rules that for the first time would permit direct negotiations with the East Jerusalem political leader, Faisal Husseini.

Until now, Israel has refused to deal face to face with anyone from East Jerusalem, on the ground that to do so would undermine its position that Jerusalem's status is not negotiable.

For his part, Mr. Husseini said for the first time that the return of all the deportees, while desirable, was no longer a condition for Palestinian participation in the talks. No decision has been made, he told Israeli radio, but "there is a great willingness to return."



TIME FOR A BREAK — Azerbaijani soldiers resting on a tank during a lull in fighting against attacking Armenian forces. Each side accused the other Sunday of launching new offensives in the five-year-old conflict over the enclave of Nagorno-Karabakh.

# IRAQ: Clinton to Scale Back Bush Team's Covert Plan to Remove Saddam

(Continued from page 1)

overthrown even though the United States did not have the tools to do so.

On the other hand, even as new officials seek to "depersonalize" Iraq policy by focusing on the importance of Iraq's compliance with United Nations sanctions, the administration is sensitive to assertions that it is being soft on Mr. Saddam.

A result has been a sometimes confusing mix of new signals and status quo. Although officials hint at a different emphasis, they have left in place many of the specific decisions, like the rules of engagement for U.S. pilots enforcing the flight-exclusion zone.

These rules led jets to drop

bombs on Iraqi anti-aircraft batteries on Friday after the pilots said the batteries had opened fire. Iraq continues to deny that it provoked the attack.

Official officials are reluctant to discuss the covert program to oust Mr. Saddam, citing its secret nature. But in classified briefings with the CIA, some legislators are said to have asked why they should approve money for a program that has no chance of succeeding.

"As far as I'm concerned, it's a let's-throw-money-and-hope-it-works approach," said one legislator, who added that the program should be reorganized.

Mr. Bush harbored the hope that the Iraqi military could be encouraged to foment a coup against Mr. Saddam, and toward the end of

1991, several months after the Gulf War ended, he authorized a \$15 million covert plan to help oust him.

Last year, the program was expanded to \$40 million, after legislators argued that the United States had made only a halfhearted effort against the Iraqi leader.

Officials said the Clinton administration might cut the \$40 million plan by about half, although they said no final budget decision had been made.

The secret program has financed opposition groups inside and outside Iraq, a propaganda program by clandestine radio stations, leaflets and a disinformation campaign inside the country. Several groups receive money.

A longstanding congressional

# Baghdad Dismayed by U.S. Attack

BAGHDAD — Iraq said Sunday that it was disappointed the Clinton administration had failed to respond to its offer of a fresh start in relations.

Front-page editorials in Baghdad dailies expressed dismay at the U.S. bombing of anti-aircraft positions in northern Iraq on Friday. They said it proved that President Bill Clinton had not learned from the mistakes of former President George Bush.

"We have seen many irresponsible deeds by the new U.S. administration, which confirm that it has not yet learned from past lessons and is willing to repeat the same ridiculous refrain that has proved unsuccessful with Iraq," said the government daily Jumhuriya.

The United States said planes patrolling the flight-exclusion zone dropped four cluster bombs in response to ground fire. Iraq denied shooting at the planes.

"Clinton's administration has still been following

the footsteps of Bush and his administration's mistakes, resorting to the same means to harm the Iraqi people," said the ruling Arab Ba'ath Socialist Party's daily, Ath Thawra.

Referring to Secretary of State Warren M. Christopher, the paper added, "Recent remarks by Clinton and Christopher, along with the latest provocative air attack by allied warplanes, all embody the fact that U.S. officials do not want to understand Iraq's standpoint and its genuine wish to establish new ties with the U.S. based on mutual respect and understanding and by solving all problems through peaceful means."

Ath Thawra said Iraq had stood by the cease-fire it offered when Mr. Clinton took office in January.

"But U.S. officials have expressed on more than one occasion their adoption of a deplorable colonial policy that expresses nothing other than arrogance, power and enmity to all that is humane and legitimate," it said.

# Moscow to Help Seoul Assess Toxic Dumping

AGENCE FRANCE PRESSE

SEOUL — South Korea and Russia are to begin a joint survey of the Sea of Japan, where Moscow has acknowledged that for three decades it dumped tons of radioactive nuclear waste, a Foreign Ministry spokesman said Sunday.

Russia has agreed to a South Korean request to take part in the project to assess the damage caused by Moscow's dumping of two decommissioned nuclear reactors and solid radioactive waste into the Sea of Japan and waters off the Kamchatka Peninsula from 1966 to 1992, the official said.

# Italy Arrests Head of Helicopter Firm

By Alan Cowell  
New York Times Service

ROME — Italy's bribery scandal has spread to the strategic state-controlled defense industry with the arrest of the director of a major helicopter manufacturer.

Roberto Alessandro, the president of Agusta SpA, was arrested overnight Saturday in the northern resort of Portofino and charged with extortion, the police said. It is the first time that the state military industry had been implicated in the scandal over massive kickbacks paid by public and private businesses to politicians in return for public works contracts.

The customs police said the accusations against Mr. Alessandro involve a \$1.5 million bribe paid for a contract to supply Agusta helicopters to the government's security services. His response to the charges could not immediately be known.

Since February 1992, when the corruption scandal broke with the arrest of a Socialist Party official in Milan, about 1,500 people have been arrested or interrogated as investigating magistrates have unwound a web of bribery and kickbacks that have tainted all major political parties. Many state and private businesses have also been implicated, including ENI, the state-run energy conglomerate, and Fiat, the country's biggest private company.

Agusta, formerly part of a bankrupt state holding company, recently became part of the Institute for Industrial Reconstruction, a

vast public company that is commonly known as IRI, and is Italy's largest employer. The helicopter company is already part of a separate corruption inquiry in Belgium, where a businessman has been accused of paying bribes to politicians to help Agusta secure a contract there.

The authorities are also investigating the links between politicians and organized crime in the south of the country. Among those implicated are government ministers, high-ranking company executives and power brokers including Giulio Andreotti, who has served seven times as prime minister and is one of Italy's most influential postwar politicians. Mr. Andreotti has been accused of protecting the Mafia, but he has denied the charge.

The investigations and the arrest of so many political and business leaders have deepened a sense among many Italians that the political system implanted after World War II is badly in need of an overhaul. Three separate opinion surveys published Saturday in newspapers and weekly magazines indicated that between 58 percent and 76 percent of respondents favor changing the system, but also that a significant proportion of voters are undecided.

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# Paris May Replace UN Chief in Bosnia

By Alan Riding  
New York Times Service

PARIS — The newspaper *Le Monde* has reported that France has decided to withdraw Lieutenant General Philippe Morillon as commander of the UN forces in Bosnia-Herzegovina and replace him with another French officer.

General Morillon, who assumed the post in March last year, has been fiercely criticized by leaders of Serbian nationalists in Bosnia for his recent efforts to lift the siege of the eastern town of Srebrenica. Many Bosnian Serbs charge that he has taken sides with Bosnia's Muslims in the conflict.

*Le Monde*, which quoted no sources for its report, said the army's general staff had decided to replace General Morillon because the UN mission in Bosnia would pass into a "more offensive" stage Monday, when NATO aircraft start enforcing a flight exclusion zone over the republic.

Noting that the 58-year-old French officer had been critical of the Serbs, the newspaper said that France's army chief of staff had

received reports that General Morillon's life had been threatened. It did not identify the source of the threats or provide any other details.

Interviewed in Bosnia by the private French television network TF-1, General Morillon said that he was being called back for consultations in Paris in the next few days. "I will return," he said. "I hope in the short term, but I also hope after peace is restored."

Defense Minister Francois Liotard, in office post only a week, said Saturday that he had not been informed by the army high command of plans to withdraw General Morillon but added that it would be a routine military decision. "He has already been there longer than others," the minister said.

Mr. Liotard was speaking on television after his return from a two-day visit to some of the 5,000 French troops assigned to the UN peacekeeping force in the former Yugoslavia. During the trip, he also met General Morillon, whom he praised Saturday night for actions that gave both the United Nations and France "a good image."



Pedestrians, one carrying his child, scattering on a Sarajevo street when Serbian snipers opened fire on a relatively quiet Easter Sunday.

# NATO Ban 'Risky,' Bosnian Serb Says

SARAJEVO, Bosnia-Herzegovina — Bosnian Serbs said a NATO operation to enforce a flight-exclusion zone over Bosnia, due to start Monday, could worsen the Balkan war.

North Atlantic Treaty Organization fighter planes in northern Italy made final preparations on Sunday to start the operation on Monday.

Radovan Karadzic, the Bosnian Serb leader, said he feared that rival Muslims or Croats would provoke the NATO pilots into an incident. The head of Bosnian Serb forces said the NATO move was an unnecessary use of force.

"This is a very risky decision and a very risky operation," Mr. Karadzic said in a broadcast interview on Saturday. "The Muslim side or the Croatian side may shoot down some of the aircraft and that would be a real escalation of the war."

General Ratko Mladic, the Bosnian Serb commander, was quoted by the Yugoslav press Tanjug as saying: "The decision is an

unnecessary application of force. NATO planes are not welcome."

Both leaders said the Bosnian Serbs would not provoke incidents or violate the flight-exclusion rule.

The United Nations created the zone over Bosnia in October. About 50 NATO planes will now start patrols, with orders to shoot down violators if necessary.

Concern about reprisals against UN troops delivering aid in Bosnia has prompted NATO to order pilots to open fire only after repeated warnings or in self-defense.

The UN High Commissioner for Refugees suspended its aid flights into Sarajevo before the NATO patrols were to begin.

A spokesman for the UN agency, John McMillan, said the decision was made because of Serbian anti-aircraft guns near the Sarajevo airport and the threat to UN aircraft flying over territory held by Serbs.

The UN group's effort to evacuate refugees from the eastern town of Srebrenica, which has been besieged by Serbian forces for a year, suffered a setback on Saturday.

## BOSNIA: Increased Force Urged

(Continued from page 1)

suffering of the hundreds of thousands of civilians in Bosnia.

Two weeks later the team, led by Hugh G. Hamilton, deputy adviser for East European assistance at the State Department, arrived in Bosnia and interviewed aid workers, refugees and others with direct knowledge of the conflict. They returned to Washington on March 11 and summarized their findings in a draft report.

The team, in proposing ways to ease the suffering, said that "safe havens" could protect Bosnian civilians who were being shelled or at risk of being attacked, and implied "a willingness to protect those safe havens."

While the team urged serious consideration of this idea, a Pentagon member of the group reportedly expressed reservations, reflecting Defense Department concerns about being drawn into the fighting in Bosnia.

In another of its recommendations, the team suggested that the administration encourage and assist the United Nations in opening the airport in Tuzla, a city in eastern Bosnia that the team said would be swamped with refugees if nearby enclaves fell to Serbian forces.

Refugees fleeing the advancing Bosnian Serbs had already been evacuated to Muslim-held Tuzla. Delivering supplies to the town,

the report noted, was also critical because the city produced coal and played a key role in "what remains" of the economy in Bosnia-Herzegovina.

The report also suggested that the Pentagon and AID experts in communications and logistics help the UN peacekeepers and refugee officials in Bosnia. U.S. military doctors and relief workers from AID should be sent to improve medical care, the report said.

"Short of stopping attacks on civilian populations, these steps will save the greatest number of innocent lives," the summary said.

The Clinton administration's handling of the assessment illustrates how the executive branch can use its control over the machinery of government to shape public debate.

Although Mr. Clinton, during the presidential campaign, advocated the use of force to halt Serbian aggression, he now seems to view that option as imprudent and impractical.

"Folks are not in a 'let the chips fall where they may' mode," said one administration official. "Individual policymakers do not want any more pressure brought to bear on them than they already have."

Richard Boucher, the State Department spokesman, denied the administration was suppressing the team's findings.

## EUROPE: As Gloom Spreads, Some Call for Economic Restructuring and Deep Cuts in Welfare-State Benefits

(Continued from page 1)

European economy is as fundamentally troubled as some analysts believe.

In the short term, Europe faces the dampening effect of Germany's slide into recession. In the longer term, Western Europe risks being priced out of the global market by its high labor costs and sluggish productivity, and being outflanked by the former communist nations in Eastern Europe, which, once economic basket cases, are now growing into scrappy competitors.

Even in a country like the Netherlands, which is only now beginning to feel the downturn, government officials and business leaders are worried.

"If you'd asked me a couple of years ago about the future, I would have said it looked excellent," said A. H. Rinnooy Kan, president of the Federation of Netherlands Industry, a leading business lobby. "We were on the verge of European integration, and that alone was going to give a big boost to growth rates. But now the outlook everywhere is somewhat more gloomy. You're catching us at a bad moment."

**Germans Call It a 'Battle for Resources'**

Germany, which is on the economic frontlines, has come up with a word for the new era: *Verteilungskampf*, or battle for resources.

"We are a country that already bears the brunt of the economic and social challenges of the changing Europe," said Werner Hoyer, parliamentary leader of the Free Democratic Party.

Europe's malaise began in a moment of euphoria — the fall of the Berlin Wall in 1989 and the end of the communist system across Eastern Europe. Germany's rush toward political and economic reunification gave a boost to the whole region.

Last year, the positive influences of reunification began to peter out as the German economy faltered. For other European nations, it was as if the rug had

been pulled out from under them. As their own economies drifted toward recession, they were committed to following tight-money policies that hamper growth rather than spark it.

In country after country, bankruptcies quickened, plant closings increased, and unemployment reached benchmark levels: 10.5 percent in Britain, 10.6 percent in France, 9.5 percent in Italy. The European Community has forecast that Communitywide unemployment this year will be 11 percent.

**No Letup in Joblessness**

More disturbing for government officials and business leaders is that not even the most optimistic forecasters expect those unemployment figures to go down in the short term, or even the medium term. Some economists predict a long period of restructuring during which unemployment will remain at levels once thought intolerable, or even increase.

Geert Zalm, managing director of the Central Planning Bureau, a Dutch government agency that is highly respected for its long-range forecasting, said: "We think that there are structural defects, especially in the labor market. There has to be a restructuring."

According to Mr. Zalm, the labor force in the Netherlands and elsewhere in Western Europe has become too expensive and inflexible. This is a result in large part, he said, of inefficiencies and disservices provided by the welfare state. In his view, the challenge is to scale back benefits and create a more active work force, while at the same time maintaining the basic ideals of fairness and economic equality.

According to the omens, the Netherlands is doing quite well. Its exports to Germany have fallen, but big money-earning industries like shipping are holding firm. The economy has not entered recession, and unemployment is only around 7.5 percent.

But that comparatively low unemployment figure masks a striking level of inactivity in the Dutch labor

force. About 15 percent of the potential work force is collecting disability benefits under a generous system that has granted workers a net 80 percent of their take-home salaries for life — or at least until they reach retirement age — in the event of total disability. Since unemployment benefits are less generous, many workers who would otherwise be counted in the jobless rolls have managed to get on disability.

The system is vulnerable to manipulation, Mr. Zalm said. "One-third of the disability inflow is because of psychological problems," he said. "Another third is because of back problems, which are sometimes questionable."

The Netherlands has reached a point where too many are being supported by too few. Counting retirees, 86 inactive Dutch citizens receive government support payments for every 100 active workers. In 1973 that ratio was only 52 to 100. Under the Central Planning Bureau's most pessimistic scenarios, the number of inactive people will exceed active workers by 2015.

In the 1960s and 1970s, said Yvonne Van Rooy, the Dutch minister for foreign trade, the Netherlands, along with other European countries, created a society where the government was expected to provide in the areas of health, education, housing and welfare.

But she added, "Now it's important that we organize society in such a way that people are forced to take their own responsibilities, to take initiatives to get results."

**Concern in Netherlands on Benefits' Cost**

"People have been focused too much on what they can get from the government, not on what they can contribute to the society," she added.

Those benefits are paid for by income and social security taxes averaging nearly 50 percent, and by charges to employers that ultimately are passed along in the form of higher prices. The government recently

adopted a law cutting back on disability benefits, for example, but the labor unions are successfully pressing employers to make up the difference so that benefit levels do not actually fall.

In France, the new government is also committed to reducing the heavy taxes and social charges levied against employers. In Britain, Prime Minister Margaret Thatcher succeeded in the 1980s in trimming the welfare state; now, although Britain has suffered a worse recession than other European countries, it is considered most likely to be the first European nation to pull out of the slump.

Despite their advocacy, the Dutch labor unions also recognize that a new day has arrived. Jeroen Sprenger, spokesman for the Federation of Dutch Trade Unions, the country's largest labor group, said the federation's bargaining units were willing to accept lower wage increases or even wage freezes if employers would use the money they save to put more people to work.

**Dutch Labor Unions Seek 'New Balance'**

"We recognize that unemployment is rising, and also that it's not good for a society that there are so many people depending on social security benefits," he said. "That's why we will accept lower wages if more people can get a job. We're all seeking a new kind of balance, a new equilibrium."

The whole benefit system with its high levels of compensation, he said, is based on the family structure of the postwar years, when men were the sole breadwinners and women stayed home to raise large families. If the man became unemployed or disabled, there was no other source of income for the family except government support.

But now, it is common for both husband and wife to work — and uncommon for both to be thrown out of work at the same time. Also, families are much smaller.



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Opinion

INTERNATIONAL Herald Tribune

Wanted: Peacemakers

Who has heard of Greenville, an African town once home to 15,000 people? Located in Liberia, a country invented and settled long ago by offspring of American slaves...

Good Budget News

Rare it is that a president submits to Congress a budget that it has already adopted in outline at his request, but that is what Bill Clinton did last week.

Koreans Should Be Proud

South Koreans have a lot more to think about this spring than North Korea's defiance of the world over nuclear inspections.

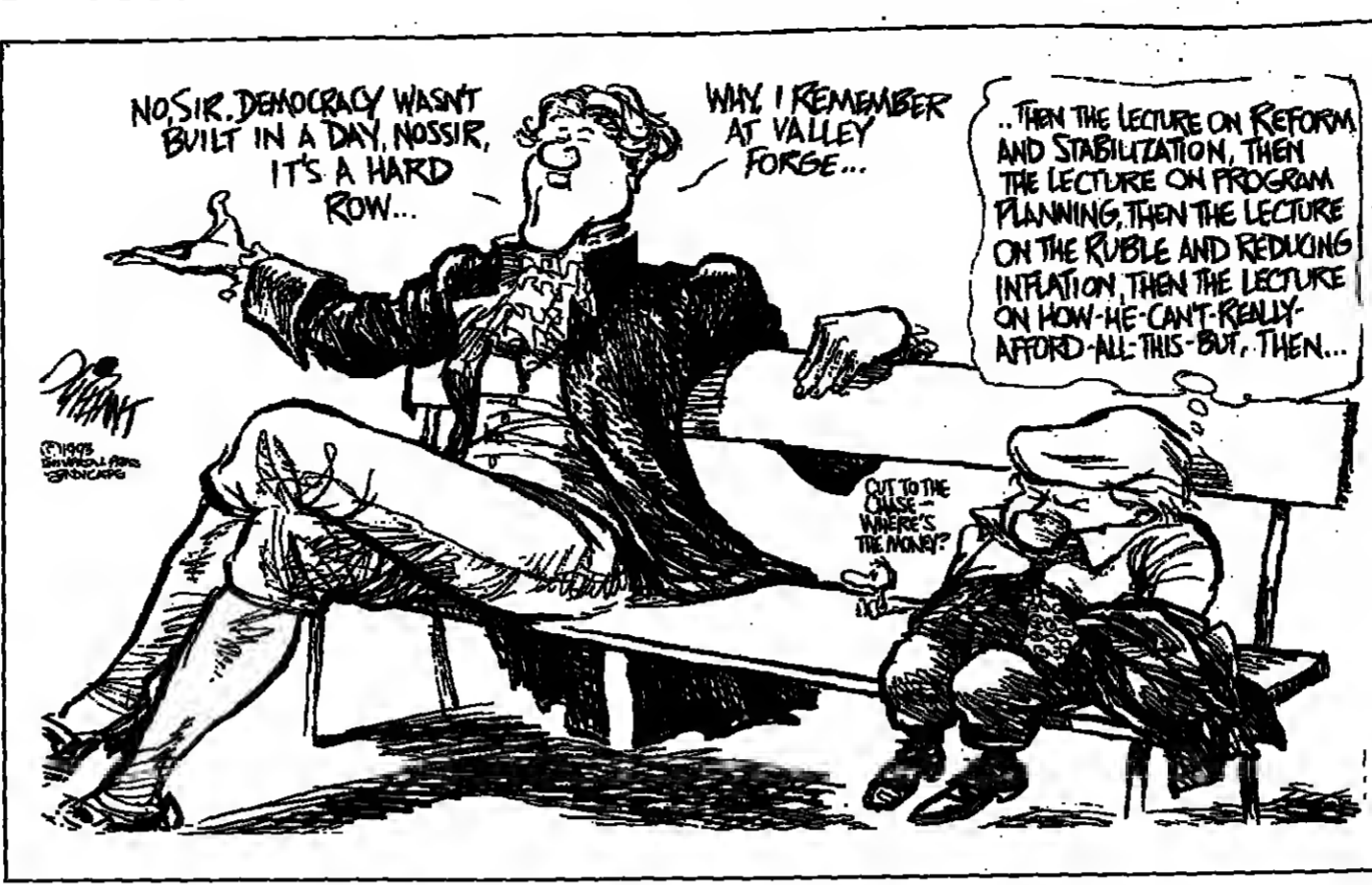
Other Comment

Protect Cambodia's Election

Faced with the prospect of being wiped out in elections due in Cambodia on May 23, the Khmer Rouge have acted predictably and brought back memories of the killing fields.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

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To Lead an Unruly World, Clinton Needs Success

NEW YORK — Success feeds power. And Bill Clinton has little prospect of a power-building success in foreign policy, one that would catapult him to new stature at home and abroad.

Perot Can Help Clinton or He Can Cause Trouble

WASHINGTON — In world historical terms, Ross Perot counts for little compared with Boris Yeltsin. But the competition between Bill Clinton and Mr. Perot for the hearts and votes of Mr. Perot's constituency...

Doctor, Is Surgery Really Necessary?

NEW YORK — As America, with bated breath, awaits the word from Mount Hillary, the attention is drawn to medical insights and the keenest detected from this lookout is that of Dr. John Wennberg. As so often happens in science, a tiny anomaly captivated him into what seems most fearfully obvious, on reflection, but nobody got around to noticing it.

The Debate On Israel, Post-Likud

WASHINGTON — If a foolish consistency is the hobgoblin of a little mind, then Norman Podhoretz has a mind as big as all outdoors. After insisting for years that American Jews had "no moral right to criticize Israel's security policies," the editor of Commentary has changed his mind and done just that.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

- 1893: Worthy Cathedral BERLIN — A squad of Army Engineers have been occupying during the past few days with an attempt to blow up, by the aid of dynamite, the tower of the old Berlin Cathedral... 1918: Emperor's Letter PARIS — An official Note issued last night [April 11] gives the text of a letter from the Austrian Emperor, dated March 31, 1917, to President Poincaré... 1943: Navy to Double INDIANAPOLIS — [From our New York edition] Frank Knox, Secretary of the Navy, predicts the American fleet will more than double in size by the end of a drive to raise funds for a new cruiser, Vincennes, to replace the one lost in the battle of the Solomons...

# BUSINESS

International Herald Tribune, Monday, April 12, 1993

## CAPITAL MARKETS

### Portfolio Managers Take A Continental Approach

By Carl Gewirtz  
International Herald Tribune

PARIS — European stocks and bonds, particularly French issues, are heavily favored investments of professional money managers, who are betting that substantial declines in European interest rates will lift prices on equities as well as fixed-income securities in those markets.

A sampling of U.S., British, German, French, Swiss and Japanese portfolio managers shows that all currently shun holding cash and are nearly equally invested in stocks and bonds.

Many bet on falling European interest rates to boost stocks and bonds.

The glaring exception is Alain Leclair, director at Paribas Asset Management in Paris. He is 80-percent invested in equities — nearly half in European markets, or almost double the standard weighting — because he believes that "European stock prices will benefit more than bonds" once interest rates begin to crumble.

One third of the European stock holdings are concentrated in France and the remainder split among Britain, Italy, Germany and Switzerland. In addition, three quarters of his bond investments are in European markets and half of this in French francs.

Only four of the six money managers say they are overweighting holdings of European equities.

The doubters include Siegfried Hoercker, chief investment officer at Deutsche Asset Management in Frankfurt, who sees equities overall as only "moderately attractive" and accounting for 57 percent of total investments.

"Exposure to European stocks is not very aggressive," he said. Still, he has concentrated almost a quarter of such holdings in French and Belgian stocks because "as currency turmoil disappears it should be possible to cut interest rates, which would boost equity prices."

No-bullish Kagami, managing director of Nomura Investment Management in Tokyo, describes his 50-50 split between stocks and bonds as being neutral on the outlook for equities. But standing apart from the other money managers who say they are underweight or at least neutral on holdings of Japanese stocks, Mr. Kagami has the bulk of his equity investments in the Tokyo market.

The recent rise in Japanese stock prices was "a bit worrisome," he said. "At current prices, the market appears to be discounting almost a doubling of profits. That could happen in the next two or three years, and so the market appears to be a bit ahead of itself."

But he observed that "while the scope for gains at this point is a bit limited, we have to take some risks somewhere, so we've given a quite high proportion to equities in Japan because the possibility of a pleasant surprise is greater there than anywhere else."

Helmut Sauer, head of asset allocation at Bank Julius Baer in Zurich, has moved from a zero exposure in Japan to placing 10 percent of his equity holdings there. But stock buyers in Japan must be very selective, he warned.

"Financial problems have not been solved, real estate remains

See EUROPE, Page 9

## Russian Central Bank Gives Way

Steven Erlanger  
New York Times Service

MOSCOW — Under pressure from Western governments and the International Monetary Fund, the Russian central bank has agreed with the country's government for the first time on the amount of new credits it will issue.

Though technical and possibly temporary, covering only the second quarter of this year, the agreement is seen as very important. The unrestricted issuing of credits by the central bank has driven inflation in Russia to dangerous levels, devalued the ruble and undermined the economic reforms of President Boris N. Yeltsin.

Essentially, the credits are loans to such borrowers as industrial enterprises, which repay at artificially low interest rates, if at all. Their accounts are credited with sums of money, which they can then spend, increasing the amount of rubles in circulation.

Announcing the agreement, Finance Minister Boris G. Fyodorov called it a historic event. He said it was a sign of growing collaboration with the central bank despite Russia's political warfare.

[In Washington on Sunday, Treasury Secretary Lloyd Bentsen praised the Russian move to "stop the extravagant printing of money," saying on NBC's "Meet the Press" that without such an accord, "such assistance as we would give would have no effect at all."

[On Western aid to Russia, which is to be discussed at a Group of Seven meeting this week, Mr. Bentsen said he was sure it would be a "big success." But the exact amount had yet to be decided, he added.

[Citing Russian aid commitments by the United States, Germany, Britain and Canada, Mr. Bentsen called on the major multilateral institutions, such as the International Monetary Fund, the World Bank and the European Bank for Reconstruction and Development, to join in.]

Successive cabinets under Mr. Yeltsin have fought for more than a year to gain control of the central bank and foster a coherent monetary and fiscal policy. Only then, they say, will it be possible to stabilize the economy.

Under pressure from the West, the creation of money will be at least temporarily slowed from the previous unrestrained pace.

reduce inflation, make the ruble convertible and create an environment in which Russian and Western businessmen can safely consider long-term investments.

Mr. Fyodorov has drawn up a detailed program of economic changes, including quarterly limits on the amount of credits issued by the central bank to its main beneficiaries: the huge, inefficient industries; the commercial banks that lend to those enterprises; the government, to cover its budget deficit; and independent former Soviet republics that use the ruble as their currency.

But Mr. Fyodorov and Mr. Yeltsin have lacked the political clout to force the program through the legislature. The director of the

central bank, Viktor Gerashchenko, has been defiant, saying that the government is to blame for inflation and that it is the job of the bank to keep industry alive with credits.

Russian officials said Saturday that pressure from the West had been an important factor in changing the bank's stance. Though the West is pushing such institutions as the International Monetary Fund and the World Bank to be less rigorous in their financial standards where Russia is concerned, significant Western aid and debt rescheduling is still tied in some progress in stabilizing the economy and reducing inflation.

As Mr. Fyodorov described it, the three deputy governors of the central bank who sit on a Credit Policy Commission with the government signed an agreement to limit the growth of credits in the second quarter of 1993 to 30 percent more than the credits issued in the first quarter. Figures for the first period are not yet available.

The 30 percent growth figure is the one prescribed in Mr. Fyodorov's economic stabilization plan. It is intended to progressively limit credits each quarter and reduce monthly inflation to single digits by the year-end.

Mr. Gerashchenko has never been willing to attend a meeting of the Credit Policy Commission and did not sign the agreement, officials said. But they regard it as binding on the bank, for now.

The central bank has also agreed to raise interest rates on loans and savings accounts, though not as much as Mr. Fyodorov would prefer. As of April 1, the central bank increased the interest on loans to commercial banks from 80 percent a year to 100 percent, still very low when inflation is running at 20 percent to 25 percent a month.

## OPEC Struggles To Reconcile Production Data

Compiled by Our Staff From Dispatches

DOHA, Qatar — OPEC's compliance committee, investigating alleged cheating, has been unable to reconcile differences in oil output figures given by member states and independent sources, Secretary General Subroto said Sunday.

Independent surveys have estimated the cartel's output in March at about 700,000 barrels per day above the ceiling for the current quarter, but Mr. Subroto said member states of the Organization of Petroleum Exporting Countries had supplied different figures.

The three-man watchdog committee met in Qatar to examine whether member countries had abided by an agreement limiting OPEC's production to 23.582 million bpd for the March-June period to try to boost prices.

Meanwhile, an Omani oil official said it had reviewed countries' production in March as provided by OPEC member states as well as other sources and "noted some variances between production reports of member countries directly

reach any other any decisions on the matter.

"The Muscat meeting is not a place for confrontation, but for dialogue and coordination between producers and consumers," said Rashid bin Khaled al Barwani, marketing director at the Oil Ministry.

He added, however, that the meeting would "send a clear message to consumer countries which plan to impose energy taxes that they should take into consideration the interests of producing states to avoid common damage."

The taxes will add about \$3.50 to the price of each imported barrel of oil in the United States, which aims to cut reliance on imports, while they will add \$10 a barrel by 2000 in the European Community.

In Doha, the compliance panel said it had reviewed countries' production in March as provided by OPEC member states as well as other sources and "noted some variances between production reports of member countries directly

See OIL, Page 9

## 3DO Hopes to Be Remembered at Christmastime

By Kenneth N. Gilpin  
New York Times Service

NEW YORK — For an enterprise with no revenue, not much time left to finish developing its only product and a heavy reliance on the efforts of others to make it succeed, 3DO Co. has a lot of fans on Wall Street.

The San Mateo, California, company, which has had losses totaling \$13.2 million since it was established in September 1991, is developing a compact disc player that it intends to have on store shelves in time for Christmas.

The device can be attached to a television and a stereo to play both audio CDs and CD-based computer games. It also displays color photos stored on Kodak Photo CD disks.

company says it will bridge the gap between children's video games and adults' home computers.

Even at such an early stage in the product's development, the young company is expected to offer 2.1 million shares this month in an initial public offering and hopes to raise \$25 million or more in the process.

"It's kind of a nontraditional IPO," said David Readerman, a software analyst at Lehman Brothers in San Francisco. "But 3DO has the potential to totally redefine the notion of home entertainment."

Roger McNamee, a general partner at Integral Capital Partners, a San Francisco firm that manages about \$120 million of investments, said he was a "really interested" potential buyer of the stock. "In my view," he said, "it's our

technology company in a million can go public before it starts generating revenue, this is the one."

The company's success depends on delivering its product this year. But this goal, Mr. McNamee says, is "totally attainable."

Institutional investors have displayed a ravenous appetite this year for stocks of almost any small company in the software and computer businesses. But despite their confidence in 3DO, a number of people are nervous about this offering. It is rare, these professionals say, to see a company in that business go public without a track record.

"It happens so infrequently that when it does, it is an

See 3DO, Page 9

## Qatar Gas To Be Sent To India

Reuters

DOHA — Qatar signed a preliminary accord Sunday to supply India with natural gas, consolidating its multibillion-dollar plans to develop its huge gas reserves.

An official statement said a letter of intent had been signed with Enron Corp. of the United States to supply 2.5 million metric tons of liquefied natural gas a year for 25 years starting in 1997-98.

Energy Minister Abdullah Arthyah said the gas would be used to fuel power generation in India.

The minister recently estimated that Qatar might be able to produce crude oil for only another 30 to 35 years, in contrast to some of its neighbors, such as Saudi Arabia and Kuwait, whose oil reserves are expected to last beyond the next century.

Qatar has thus turned to its gas reserves, which are among the world's largest, to provide the bulk of its future export revenue.

The Enron deal would take about one-tenth of the liquefied natural gas so far designated for export.

Qatar has three major projects to produce a total of 22 million to 25 million tons of gas a year, representing more than a trillion cubic feet of unliquefied gas a year.

See QATAR, Page 9

### THE TRIB INDEX

International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Week ending April 9, daily closings. Jan. 1992 = 100.

Index	4800	4900	% change
World Index	103.29	101.50	+1.76
Energy	112.71	115.02	-2.01
Utilities	98.73	97.93	+0.82
Services	111.71	111.62	+0.08

Industrial Sectors/Weekend close

Index	4800	4900	% change
Capital Goods	100.14	98.85	+1.21
Raw Materials	100.89	100.67	-0.28
Consumer Goods	84.78	85.00	-1.44
Miscellaneous	96.80	97.41	-0.63

The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

© International Herald Tribune

### Frankfurt Notebook

## A New Peak on the Skyline

The newest addition to the skyline of the city that calls itself "Mainhattan," a postmodern skyscraper that will house the headquarters for Deutsche Gesellschaftsfonds, officially opened April 3. Designed by the New York architectural firm of Kohn, Pedersen & Fox, it resembles a half-finished Doric column of glass and steel and, at 208 meters (678 feet), is Europe's third-highest skyscraper.

It includes a lofty Wintergarten that looks suspiciously similar to the Winter Garden in New York's World Financial Center, complete with glass roof, marble floors and palm trees.

While the atrium and elevators fill with the sound of music, however, some 5,000 square meters (54,000 square feet) of the building's 55,000 square meters of office space will probably be empty for some time, a victim of an upscale office glut that has caused commercial real estate prices to nosedive.

### A Big Fish She'd Like to Catch

Across town in the Park Tower, the director of Frankfurt's economic development agency, Gabriele Eick, was recently named one of five "Women Managers of the Year" by the German edition of Forbes magazine.

In the three years since Ms. Eick has headed the agency, 3,000 new companies, many foreign banks, have settled in Frankfurt, whose corporate population now numbers about 39,000.

The fish that she would most like to catch, however, is the elusive European central bank. One of the development agency's new projects is a newsletter called European Central Bank UPDATE, the last issue of which said the list of candidates to host the coveted institution had been narrowed down to Amsterdam and Frankfurt, with Frankfurt leading, of course.

Someday, in fact, the central bank might have its offices just across the street, between the Park Tower and the gray Deutsche Bundesbank building in the distance. Local officials recently proposed using the former headquarters of I.G. Farben, a chemicals conglomerate that was dismantled by Allied forces after World War II, as an alternative to an expensive new complex downtown.

### Some Holes in a Capital Claim

An unwelcome blow to Frankfurt's candidacy for the Eurobank headquarters came from the most recent report on global foreign exchange

activity by the Bank for International Settlements. The data cited in the March BIS report dates back to April 1992, but local bankers say several significant trends do damage to Frankfurt's claims of being a growing European financial capital.

The Deutsche mark's importance in global foreign exchange activity has been eroding steadily over the last few years. Last April, the mark accounted for \$544 billion a day, nearly 40 percent of all transactions, a sharp increase from about \$250 billion a day in April 1989.

But even as trading in the mark has increased, Germany's share of that trading has remained embarrassingly low. Some \$48 billion a day of marks were traded here last April, but more than double that amount, or \$125 billion, was traded in London. Even New York traded more marks than Germany. London was the clear turnover champ in all currencies, with average daily volume of \$300 billion.

Frankfurt cannot claim to be the biggest currency market on the Continent, either, because Switzerland trades more. The most that can be said is that Frankfurt is the biggest European Community foreign exchange center on the Continent, trading \$57 billion of all currencies, almost double France's \$36 billion turnover.

### But Are the Böhmen Amused?

While English speakers continue to debate what to call the bigger half of the former Czechoslovakia, some Germans have rediscovered an old nickname for the new republic: Böhmen, the German name for an area once heavily populated by German tribes. The increasing usage of the term is certain to dismay Czechs, many of whom are alarmed about extensive German investments in their country.

### Taxi! Tours for the Taking

Sightseeing in Frankfurt is as easy as calling a taxi under a novel tourism promotion by the city's Taxi Union. For 140 DM (\$86.73), up to 4 visitors with little time and little patience for standard guided tours can order a taxi guide for a two-and-a-half hour, customized tour of the town. More than 30 taxi drivers, including English, French, Spanish and Italian speakers, have undergone special training and are licensed by the city's tourist office.

Brandon Mitchener

### Cheung Kong Offers New Light-Rail Plan

Compiled by Our Staff From Dispatches

HONG KONG — In a second attempt to get a light railway system off the ground in Hong Kong, the property tycoon Li Ka-shing has offered to build a 15 billion Hong Kong dollar (\$1.94 billion) link between Kowloon and a rapidly developing area near the Chinese border.

A government spokesman confirmed on Saturday media reports that the government was studying an outline proposal for a rail system, much of it elevated, linking Cheung Sha Wan on Kowloon to Ma On Shan, skirting the heavily populated urban area of Shatin.

One report said the railway would take four years to build if approved.

Cheung Kong (Holdings) Ltd., the investment holding company controlled by Mr. Li, said that Mao On Shan is expected to have a population of about 200,000 by the year 2000, making the rail link financially feasible.

The government last month rejected Cheung Kong's proposal for a shorter elevated railway system, with a projected cost of 3 billion dollars, between Tsim Sha Tsui, in central Kowloon, and Hong Hom. The new proposal would link Ma On Shan with the Kowloon-Canton Railway and could eventually join a railway that would serve the colony's new airport.

The airport project, however, is bogged down in negotiations between China and Britain over its financing, as it would not be completed before 1997, when the colony is to revert to Chinese rule.

(Bloomberg, Reuters)

Quietly ask yourself "If not now, when?"

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### CURRENCY RATES

April 9/April 8

Cross Rates	\$	£	D.M.	F.F.	Lira	Y.P.	S.P.	A.S.	Y.S.	Y.P.	Y.S.
Amsterdam	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Antwerp	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Frankfurt	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
London (a)	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Madrid	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Paris	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
New York (a)	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Tokyo	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Zurich	1.69	2.29	1.125	0.222	0.171	16.225	—	23.38	8.971	34.79	35.79
Other Dollar Values	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$
Canada	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Switzerland	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Japan	100	100	100	100	100	100	100	100	100	100	100
Germany	100	100	100	100	100	100	100	100	100	100	100
France	100	100	100	100	100	100	100	100	100	100	100
Italy	100	100	100	100	100	100	100	100	100	100	100
Spain	100	100	100	100	100	100	100	100	100	100	100
Sweden	100	100	100	100	100	100	100	100	100	100	100
Denmark	100	100	100	100	100	100	100	100	100	100	100
Norway	100	100	100	100	100	100	100	100	100	100	100
Finland	100	100	100	100	100	100	100	100	100	100	100
Portugal	100	100	100	100	100	100	100	100	100	100	100
Greece	100	100	100	100	100	100	100	100	100	100	100
Turkey	100	100	100	100	100	100	100	100	100	100	100
India	100	100	100	100	100	100	100	100	100	100	100
China	100	100	100	100	100	100	100	100	100	100	100
South Africa	100	100	100	100	100	100	100	100	100	100	100
Other Currencies	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$	Per \$
Yen	100	100	100	100	100	100	100	100	100	100	100
Mark	100	100	100	100	100	100	100	100	100	100	100
Franc	100	100	100	100	100	100	100	100	100	100	100
Lira	100	100	100	100	100	100	100	100	100	100	100
Y.P.	100	100	100	100	100	100	100	100	100	100	100
Y.S.	100	100	100	100	100	100	100	100	100	100	100
A.S.	100	100	100	100	100	100	100	100	100	100	100
Y.S.	100	100	100	100	100	100	100	100	100	100	100

Source: ING Bank (Amsterdam); Reuters Bank (Frankfurt); Banca Commerciale Italiana (Milan); Agence France Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (S.D.R.); Other data from Reuters and AP.

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WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Limited, London, Tel: 322 40 00. Prices may vary according to market conditions and other factors. April 9

Dollar Straights

Table of Dollar Straights with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Governments/Supranationals

Table of Government and Supranational bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Bank Finance

Table of Bank Finance bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

High Yielding Debt

Table of High Yielding Debt bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Global Corporate

Table of Global Corporate bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Dollar Zeros

Table of Dollar Zeros bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Yen

Table of Yen bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Ecus

Table of Ecus bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Pounds

Table of Pounds bonds with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

Floating Rate Notes

Table of Floating Rate Notes with columns for Issuer, Con, Mat, Price, Yld, Bid, Ask.

NEW YORK (AP)

Text block containing news snippets and market updates.

MUTUAL FUNDS

Table of Mutual Funds with columns for Fund Name, Bid, Ask, and other metrics.

Figures as of close of trading Friday, April 9.

Table of market figures and data as of Friday, April 9.

US Gov

Table of US Government bonds and related data.

Foreign

Table of foreign bonds and related data.

Other

Table of other financial instruments and data.

(Continued on next page)



New International Bond Issues

Table listing various international bond issues with columns for Issuer, Amount (millions), Mat., Coup., Price, Price end week, and Terms.

Tariff Pact Reached in South Asia

Compiled by Our Staff From Dispatches. DHAKA, Bangladesh — Leaders of seven South Asian nations ended a summit meeting here Sunday with an agreement to grant mutually preferential trade terms.

Bonds Recover From Inflation Jitters Small Rise in Producer Prices Pulls Down Treasury Yields

NEW YORK — Prices of U.S. Treasury bonds and notes soared and yields fell last week on speculation that the Treasury Department plans to reduce its sales of long-term securities.

Analysts said the short-term end of the market also continued to attract support, with the result being a steepening of the yield curve, or the difference between short-term rates and higher long-term rates.

Analysts said the short-term end of the market also continued to attract support, with the result being a steepening of the yield curve, or the difference between short-term rates and higher long-term rates.

The Week Ahead: World Economic Calendar, April 12 - 16

Table detailing the world economic calendar for April 12-16, listing events such as U.S. Treasury bond auctions, European Central Bank meetings, and various national holidays.

EUROPE: Managers Shun Cash

(Continued from first finance page) overvalued and corporate balance sheets have become a lot less conservative than they used to be, he said.

DISNEY: Lurching Into Year 2

(Continued from page 1) had to warn Euro Disney to stop the practice. Two villages near the theme park will get a tax bonanza from it, but others are getting little or nothing.

He concluded that the investment had not been out worth it. Epafrance, the government agency set up to develop the Ile-de-France region east of Paris, will make a report on the issue next month.

OIL: Confusion on OPEC Output

(Continued from first finance page) communicated to the secretariat and production figures of the secondary sources.

Asked if the committee had been able to reconcile the differing output figures, Mr. Suhroto said: "No. We have to talk to the members."

Last Week's Markets

Table showing stock indexes (Dow Jones, Nikkei, FTSE) and money rates (discount rate, prime rate, federal funds rate) for the previous week.

3DO: Everybody Wants a Chance to Play the Stock

(Continued from first finance page) event," said one money manager who asked not to be identified.

responsibility for its success on work it has licensed to others, would-be investors and analysts are pleased by the strangers on which 3DO is relying for kindness: Matsushita Electric Industrial Co., which is developing the production version of 3DO's interactive player, and American Telephone & Telegraph Co., which is building prototypes for graphics semiconductors for the machine's hardware.

Even though the offering's prospectus contains 10 pages detailing the risks confronting the company, 3DO is confident enough to require its inside investors to hang on to its shares for 18 months after the offering.

TCI to Spend \$2 Billion On 'Super' Cable System

United Press International. ENGLEWOOD, Colorado — Tele-Communications Inc., the cable giant, said Sunday it would spend more than \$1.9 billion over the next four years to help build a major portion of an electronic-information "superhighway."

Euromarts At a Glance

Table listing Eurobond yields for various maturities (1-3 months, 3-6 months, 6-12 months, 1-5 years, 5-10 years, 10-15 years, 15-20 years, 20-25 years, 25-30 years).

MUTUAL FUNDS

Table listing mutual fund performance with columns for Fund Name, Bid, Ask, and other metrics.

Weekly Sales

Table showing weekly sales for various mutual funds, categorized by fund type (Equity, Bond, Money Market, etc.).

Libor Rates

Table showing Libor rates for various maturities (1-month, 3-month, 6-month, 12-month) and currencies (USD, GBP, JPY, etc.).

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK. WILLIAM B. PROKOR vs. USX CORPORATION et al. Includes legal notice and court details.

Handwritten note: 07/11/93

POI... Victory... Ballerini

MUTUAL FUNDS

Table of mutual fund data including fund names, share classes, and performance metrics.

NASDAQ NATIONAL MARKET

Main table of NASDAQ national market data with columns for OTC Consolidated trading, High, Low, Close, and Net Change.

Vertical text on the left margin: Sa Ap Pa, FI A F T, bles their mess sign main mid, Scue unplan cour the legis spen that getti, TI rever - abou a we beau read ceive serio truly food, These TI as wip/ bure ble v gran - h all s jobs, much most mon TI, ers r cal r mak: resot tax i mak: swee, BF, For ni, Is car, i ans: GM: tion: auto: offer: appl: prod: 3.5: r, Be car, i bette Rese TI, issue in re GM: purd: hold: to g annu the o only trans

MQ NATIO

MONDAY SPORTS HOCKEY

Duclos-Lassalle Grabs Victory From Ballerini

By Samuel Abt International Herald Tribune ROUBAIX, France — In a stirring sprint with Franco Ballerini, Gilbert Duclos-Lassalle won his second consecutive Paris-Roubaix bicycle race Sunday...



Kendall Giles of the Hornets got between Mookie Blaylock (left) and Dominique Wilkins for a lay-up but Wilkins got 32 points during Atlanta's 118-105 drubbing of Charlotte.

Penguins Smash Record, Rangers

Compiled by Our Staff From Dispatches The New York Rangers are down and the Pittsburgh Penguins are kicking them. Then again, the Penguins have been kicking everybody for more than a month.

goals with 24 assists in his streak. The Penguins extended the National Hockey League record they set with Friday's victory. Their last loss was to the Rangers in New York on March 5, which also was last game in which Lemieux did not get a point.

Olajuwon Jabs Spurs With 45 Points

The Associated Press All David Robinson could do was congratulate Hakeem Olajuwon. Olajuwon had 45 points and 14 rebounds, made 13 of 13 free throws and scored 17 points in two 10-0 runs that carried the Houston Rockets to a 98-88 victory in Houston on Saturday night...

more, I respect him so much because of his shot-blocking. "To me, he's the best defensive player in the league." Hawks 118, Hornets 105: In Charlotte, North Carolina, Dominique Wilkins and Kevin Willis each scored 32 points as Atlanta strengthened its hold on sixth place in the row over the San Antonio Spurs.

foul trouble as the Magic fell into 10th place in the Eastern Conference. Orlando, however, is still only 1 1/2 games out of seventh place. Clippers 118, Nuggets 101: The Clippers moved another step closer to the playoffs, running their home winning streak to a season-high six games. Danny Manning scored 21 points and Ken Norman and Ron Harper each had 20 to pull the Clippers closer to clinching a postseason berth despite losing center Stanley Roberts in a second-quarter fight.

Prairie Bayou Races to Front of the Pack in Kentucky Derby Preps

By Joseph Durso New York Times Service LEXINGTON, Kentucky — Two weeks after winning the Jim Beam Stakes to establish his candidacy, Prairie Bayou raced into the lead in the otherwise confused Kentucky Derby picture by winning the Blue Grass Stakes by two lengths over a field of star 3-year-olds.

And Sea Hero may also have earned a trip to Louisville by closing to a tight fourth. But the favorite, Allen Paulson's Corby, ran out of the money in the most consternating defeat of his career.

They were the Loblolly Stable of John Ed Anthony, which won three other stakes in the last two weeks with Prairie Bayou (Jim Beam Stakes), Dalhart (the Rebel) and Marked Tree (the Remington), and the Brookside Farm of Allen Paulson, which missed the big prize last year when Dinard was injured before the Derby, and Arazzi ran eighth.

Paulson was forced to switch his grand strategy when his filly star, Eliza, the juvenile champion of last year, ran third against colts in the Santa Anita Derby one week ago.

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, April 9. (Continued) Table listing various OTC stocks with columns for High, Low, Close, and Change.

Table listing various stocks including OTC, NYSE, and NASDAQ. Columns include stock symbols, prices, and changes.

Table listing various stocks including NYSE and NASDAQ. Columns include stock symbols, prices, and changes.

Table listing various stocks including NYSE and NASDAQ. Columns include stock symbols, prices, and changes.

Page 11 ks he any are rocket Stock tied its an. y-man-vest-1-June gains, i aver-40.59 a a sat time-ly level 0,000 nves-main n of the with it to a s. al-er-For-pon-5-a span mic sys- sim- yen tril-Of for ma-15 has un-ims sed in ed "La Cabert law-fid-let-ria nt-18

MONDAY SPORTS GRAND PRIX

Senna Wins European Grand Prix for 2d in a Row

DOMINGTON, England — Ayrton Senna charged from fifth to first on the first lap Sunday to power to victory in the European Grand Prix, his second Formula One triumph in a row.

ago, now leads the drivers' championship, 12 points ahead of Alain Prost. The Brazilian, has 26 points and the Frenchman, who finished third in a Williams Renault, has 14. Hill has 12.

For the same reason five laps later and stretched it until at one stage he had lapped all the other drivers on the track.

SCOREBOARD

Major League Standings (Through Saturday's Games) AMERICAN LEAGUE East Division

Friday's Line Scores

AMERICAN LEAGUE New York Yankees 3-2 vs Chicago White Sox 2-1

Japanese Baseball

CENTRAL LEAGUE Hiroshima 1-0 vs Yomiuri 0-1

Saturday's Line Scores

AMERICAN LEAGUE Cleveland Indians 9-1 vs Toronto Blue Jays 2-8

SOCCER

PARIS-ROUBAIX Results Sunday in the 266-kilometer (165-mile) race: 1. Gilbert Duclos-Lacasse...

CYCLING

PARIS-ROUBAIX Results Sunday in the 266-kilometer (165-mile) race: 1. Gilbert Duclos-Lacasse...

TRANSACTIONS

BASEBALL American League Texas-Arched Kevin Brown, pitcher...

DENNIS THE MENACE



PEANUTS



BLONDIE



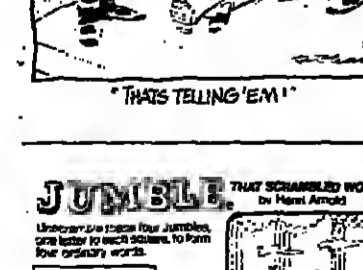
BEETLE BAILEY



CALVIN AND HOBBES



JUMBLE



WIZARD OF ID



REX MORGAN



GARFIELD



DOONESBURY



WORLD CUP QUALIFIERS

WORLD CUP QUALIFIERS Asian Zone Group C Japan 3-0 vs Vietnam 0-0

WORLD CUP QUALIFIERS

WORLD CUP QUALIFIERS African Zone Group A Algeria 2-0 vs Mauritania 0-0

WORLD CUP QUALIFIERS

WORLD CUP QUALIFIERS European Zone Group 10 Netherlands 2-0 vs Romania 0-0

WORLD CUP QUALIFIERS

WORLD CUP QUALIFIERS Oceania Zone Group 1 New Zealand 2-0 vs Australia 0-0

WORLD CUP QUALIFIERS

WORLD CUP QUALIFIERS CONCACAF Zone Group 1 Mexico 2-0 vs El Salvador 0-0

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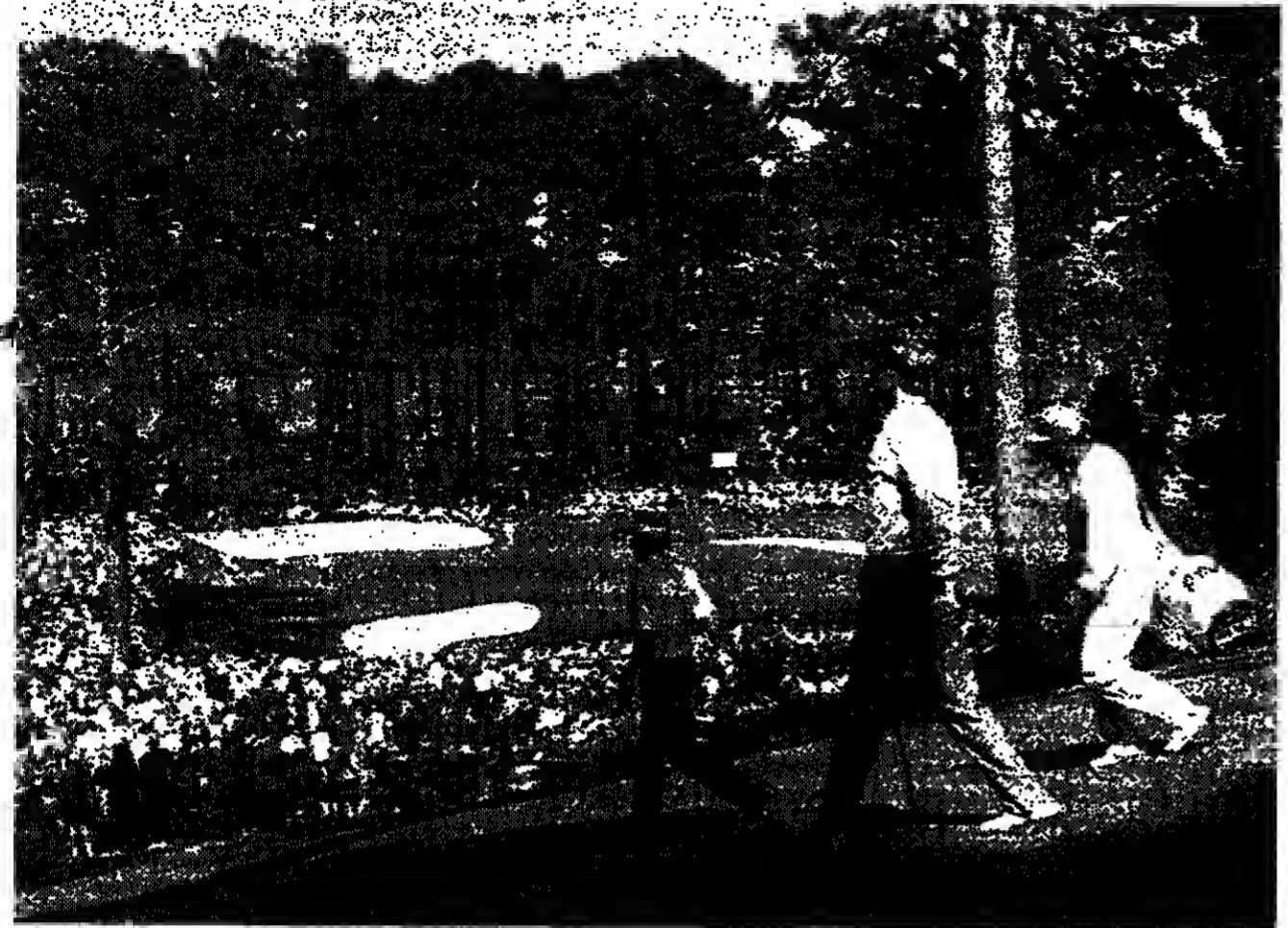
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MONDAY SPORTS MASTERS

Bogey on First Hole Cuts Langer's Lead to 2 in Final Round



Jeff Maggart, the halfway leader, left, and Dan Forsman descending the steep fairway at the sixth hole at Augusta National Golf Club.

Daly Makes Move With Eagle and Birdie

United Press International
AUGUSTA, Georgia — Bernhard Langer's four-shot lead was sliced in half early in Sunday's final round of the Masters as a large crowd of challengers lined up to make a run for the year's first major golf championship.
Langer, winner of the 1985 Masters, hit a poor drive at the first hole, left his approach shot on the front fringe of the green, then chipped the ball all the way through the green. He two-putted from the back fringe for bogey.
He began the day at 9 under par with a four-shot advantage, but his bogey put him at 8 under for the tournament and two shots in front of Masters rookie Tom Lehman, who played the first eight holes in 5 under and was at 6 under for the tournament.
Chip Beck, Dan Forsman, Steve Elkington, Russ Cochran and John Daly were all at 5 under early in their rounds, setting up another wild finish at a tournament that seems to always produce one.
With glorious weather finally warming the Augusta National Golf Club course, the conditions were perfect for excellent scoring. And two-time Masters champ Nick Faldo took advantage of it by equalling the tournament's low round with a 67.
Faldo finished at 5-over 293 after barely surviving the 36-hole cut. "I remembered I can still play Augusta," Faldo said. "I changed my stance and all sorts of little bits

on the greens to get my shoulders going.
"There's lots of positive things to take away from the week. I swung the club well. I've the next three weeks off and I'll sit down and learn from it—that's all I can do."
Langer's four-shot lead going into the final round put him in rare company. During the previous 56 Masters, there have been nine players take at least a four-shot cushion in the fourth round and only two have lost — Ken Venturi in 1956 and Ed Seese in 1979. Two other players have lost after building four-shot leads during the last round.
As Langer walked off the first green, his nearest pursuer was Lehman. As Langer stood on the front of the first green waiting in his third shot on the hole, he could see Lehman teeing off from the adjacent ninth hole.
Lehman, who began the day at 1 under, birdied the first three holes and then birdied the seventh and eighth as well.
Daly, meanwhile, eagled the par-5 second after driving into the woods off the tee to get to 4 under and then birdied the par-3 sixth. With his length and his ability to easily reach the par-5 holes, Daly was looking as a threat.
Earlier, Leonard Shapiro of The Washington Post reported:
In conditions more suited for golf by the seaside, tricky winds wreaked havoc with scores and psyches in the third round of the Mas-

ters and only the relentless Langer was able to avoid catastrophe.
Langer, 35, who won here in 1985, used a 70-foot (21-meter) chip-in at the 11th hole to separate himself from a field that flailed, flopped or stalled for most of a gorgeous afternoon, save for swirling winds. He shot a round of 69 that left him at 9-under 207 going into the final 18 holes, and four shots ahead of his closest pursuers.
Journeyman pro Forsman and Beck, paired with Langer on Saturday, were at 5-under 211. Four others, including veteran Lanny Wadkins, were within five shots of the lead.
Langer has been in contention after three rounds for each of the past seven years, but has played the last 18 holes in 15-over-par during that span, with a best round of 73 in 1989.
Augusta National was littered with the debris of all manner of wrecks Saturday. Only Langer and Craig Stadler, who shot 69 in get to even par, posted scores in the 60s and only 13 players were under par.
Jack Nicklaus began to self-destruct earlier in the morning when he completed his rain-shortened second round by three-putting two of the five holes he played and dropping two strokes to par even before the third round began. Nicklaus bogeyed his first hole in that round later in the afternoon and ended with a 76, out of contention at 2-over 218.
Raymond Floyd, at 50 trying to become the oldest man to win this championship, got himself to 6-under par after the front nine Saturday, then saw his hopes fade with a double bogey adventure in the trees at the 465-yard 13th, a treacherous par-5 in the swirling winds. He finished with 74 and was 3 under for the tournament, as was Greg Norman after a frustrating 71.
"The conditions were difficult with the wind," Floyd said, "and there were some pins out there I'd never seen before. There were some barely on the greens, but that's O.K., at least they were still on the greens."
Halfway leader Jeff Maggart was cruising along at even par until the dreaded 155-yard 12th hole, where a puff of wind carried his tee shot into the azaleas above the green. He hacked his ball out into the trap, blasted to 15 feet and three-putted from there for a double bogey. Then he had bogeyed at the 13th and 17th. Only a birdie at 18 kept him barely at 4 under after a round of 75.
Forsman's round included two double bogeys, when he air-mailed an 8-iron at the third hole and hit his 4-iron over the green at the 16th and botched a chip. He three-putted again at the 18th and admitted later: "I just ran out of gas."
"Sometimes after a day like this you just want to run away and hide," he said. "But that's the way it's got to be. I need to get off the course, get some bandages and go out and play."
Langer said his main objective with a four-shot lead was to not get too aggressive and merely maintain his composure.
"I'd rather have a four-shot lead than be two behind," he said. "In 1985, I had to go for everything because Curtis Strange got off to a great start."
Sunday, he added, "I can afford to play certain holes less aggressively, hit the middle of some greens and be happy with pars. Hopefully, this time it will be a bit easier."
Langer had five birdies and two bogeys Saturday, making puts of 15 feet at No. 2, of 5 feet at No. 7 and 12 feet at No. 8. His most memorable shot of the day came at the 11th hole, not far from where Larry Mizzy chipped in from 110 feet to beat Greg Norman in a playoff for the 1987 Masters title.
Langer estimated his distance to be about 70 feet, and his sand wedge from close in pin high hit the middle of the green, rolled about 30 feet and went cleanly into the cup.
He bogeyed the 13th when he three-putted from 50 feet, got the stroke back when he made a 15-foot birdie putt at the 14th, and



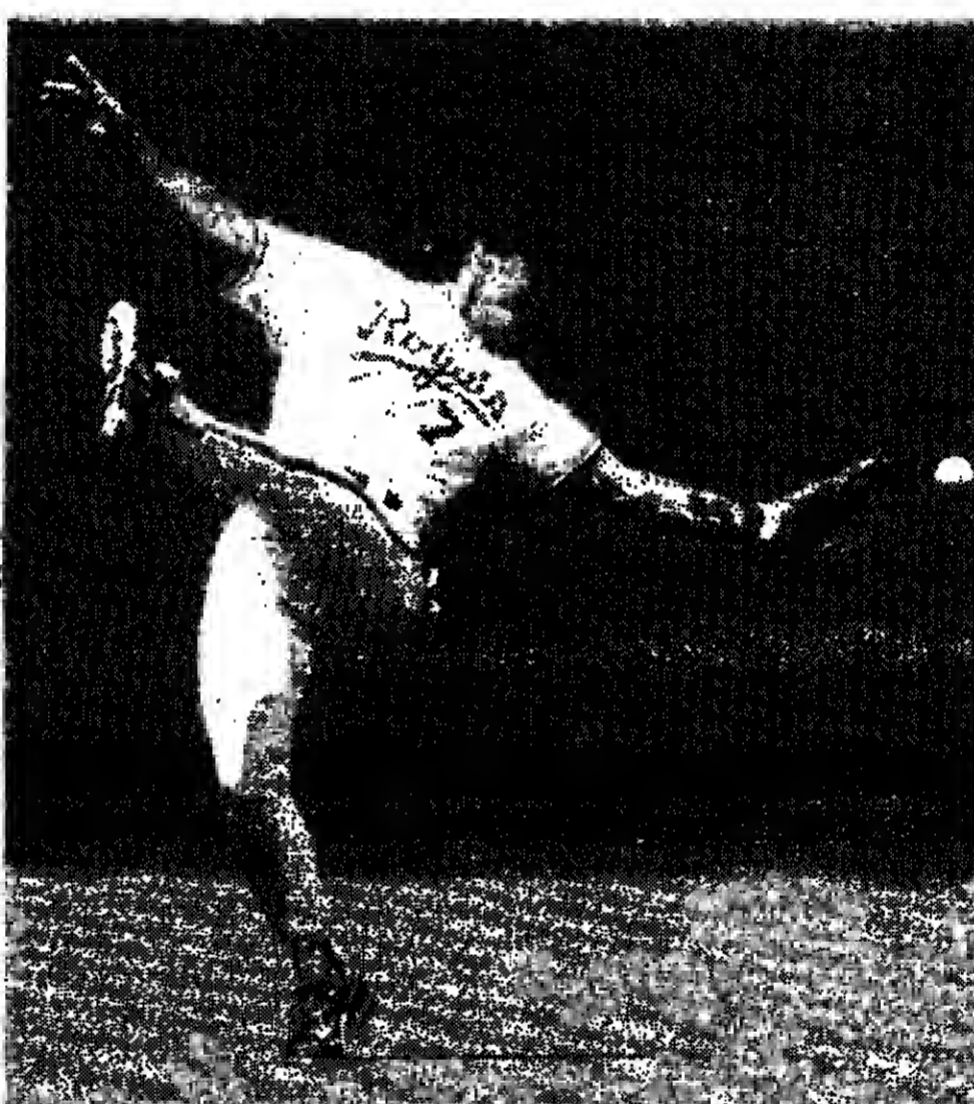
Bernhard Langer led by four shots going into the final round.

Masters' Scores

Table listing Masters' Scores for various players including Bernhard Langer, Greg Norman, and Jack Nicklaus, with scores ranging from 69 to 80.

Royals Break Bad-Luck Streak With 2-1 Victory Over Twins

The Associated Press
The Royals won their first game of the season after five losses, beating the Minnesota Twins 2-1, on Sunday in Kansas City, Missouri, behind the hitting of rookie Phil Hiatt.
Hiatt singled home a run in the second, singled in the fifth and homered off Kevin Tapani (0-2) in the seventh to break a 1-1 tie. It was the first career homer for Hiatt, who leads the Royals with six RBIs. The third baseman was called up when Keith Miller was hurt on opening day.
Tom Gordon (1-0) got the victory with two innings of two-hit relief of Hipolito Riquelme, who gave up three hits and one run in five innings. Jeff Montgomery pitched the final two innings for his first save.
Tapani gave up six hits and two runs in 7 1/2 innings.
The Royals, the last team in the majors to win a game this season, tied it in the second when Hiatt singled in Brent Maybin.



Greg Gagne was left grasping as a high pop fly by Chuck Knoblauch got caught in the wind and soared past the Royals' shortstop. Knoblauch ended up with a double on the way to the Twins' 3-2 victory.

SIDELINES

Sampras Adds Title to Top Ranking
TOKYO (AP) — Pete Sampras, on his third day as No. 1 in the world tennis rankings, overwhelmed Brad Gilbert, 6-2, 6-2, 6-2, with 14 service aces Sunday in an all-American final of the Japan Open.
" He played just like the world's No. 1 player," Gilbert said. "I couldn't read his services. He is the top candidate to win Wimbledon and the U.S. Open this season. I played well this week, but he was much better today."
Andrei Medvedev, 18, of Ukraine, defeated Sergi Bruguera of Spain, 6-7 (7-9), 6-3, 7-5, 6-4, to win the Trofeo Conde de Godo ATP clay-court tournament in Barcelona for his second title in three weeks.
For the Record
Akebono, the only non-Japanese yokozuna (grand champion), lifted off Wakahanada on Sunday and won the Osaka sumo tournament with a 10-5 record. Another Hawaiian, Konishiki, or Salevaa Fuauli Aitaneoe, finished at 9-6.
A federal jury in Seattle ruled that the woman who said she was gang-raped by players for the NFL Cincinnati Bengals is bound by a release she signed in October 1991, about a year after the alleged attack, and cannot sue for further liability.
Marianne Rasmussen, the 21-year-old French Canadian goalie, became the first woman to play in a regular-season pro hockey game but allowed six goals on 31 shots as Atlanta lost to Cincinnati in an International Hockey League game.
Todd Worrell, the Los Angeles Dodgers' relief pitcher, was put on the 15-day disabled list, retroactive to April 8, with a strained right forearm.
Tim Lincecum, the Chicago White Sox left fielder, was put on the 15-day disabled list after tearing a ligament in his right thumb.
Juan Martin Coggi of Argentina retained his WBA junior welterweight title by stopping Jose Rivera of Puerto Rico in the seventh round of their scheduled 12-round bout in Buenos Aires.
Diego Miraflores had his two-match suspension cut to one by the Spanish soccer federation after he appealed the ban imposed following a brawl at a recent match.
Pakistan's cricket team played its match against a West Indies team in St. George's, Grenada, although marijuana possession charges were not dropped against its captain, Wasim Akram; the vice captain, Waqar Younis, and players Asif Javed and Mushtaq Ahmed. Arrested Friday, they were released on bail and are to appear in court Tuesday.
NL ROUNDUP
field, and Matt Williams hit a tie-breaking solo homer.
Burkett (2-0) — an .019 hitter last season — also had two of the Giants' seven hits in seven innings off Wakefield (1-1), whose only two losses since joining the Pirates last July 31 are to the Giants. Wakefield, 8-1 with two playoff victories last season as a rookie, also lost to Burkett and the Giants 6-5 last Aug. 21 in San Francisco.
Astros 5, Mets 4: In New York, Chris James, making his first start of the season, went 3 for 3 and drove in two runs. Greg Swindell (1-1) won for the first time with Houston. Will Clark homered and drove in four runs and San Francisco's stopped the Pirates' season-

Schilling and Phillies Blank Cubs, 3-0

The Associated Press
Curt Schilling pitched a four-hit shutout as the Philadelphia Phillies beat the Chicago Cubs 3-0, Sunday, to take two of three games in the series.
Schilling (2-0), who had 10 complete games and four shutouts last season, struck out eight and walked one.
The only serious Cubs' threat came in the seventh inning. Mark Grace walked, and one out later, Candy Maldonado was hit by a pitch. Schilling, then struck out Sammy Sosa and Rick Wilkins.
The Phillies scored two unearned runs in the first inning. With two outs, Guzman (1-1) walked John Kruk and Dave Hollins singled. Darren Daulton's high fly to left field was dropped by Maldonado, allowing both runners to score.
Daulton hit his fourth homer of the season off Paul Assenmacher in the eighth inning.
Brewers 3, Dodgers 0: In Atlanta, John Smoltz and Mike Stanton combined on a four-hit shutout to blank Los Angeles.
Despite a .183 team batting average, the Braves have won five of their first seven because of the

Blue Jays 5, Indians 4: In Toronto, Joe Carter hit a three-run homer off Charles Nagy after Devon White led off the eighth with a single and Paul Molitor walked. It was the first of the year for Carter, who did not connect in spring training after hitting 34 last season.
Todd Stottlemyre was the winner and Duane Ward pitched the ninth for his third save.
Red Sox 10, Rangers 2: Roger Clemens won again, pitching Boston to victory in Arlington. The Rangers, who won their first three games of the season, became the last team in the majors to lose this year. Clemens went seven innings and gave up six hits.
Juan Gonzalez hit his third home run in the sixth for the only run off Clemens. Craig Lefferts gave up five runs in the fifth inning.
Yankees 12, White Sox 0: In Chicago, Jimmy Key allowed six hits in seven innings and Bernie Williams drove in three runs with three hits. Bo Jackson started in left field for the White Sox in place of the injured Tim Lincecum and went 0-for-3 with a walk. He homered Friday in his 1993 debut.
Tigers 5, Angels 2: In Anaheim, California, Lou Whitaker's two-run

homer backed the strong pitching of David Wells in his Detroit debut. Wells, released by Toronto in the last week of spring training, retired the first 10 men he faced and held California to one earned run and three hits through five innings.
Orioles 5, Mariners 3: In Seattle, Baltimore ended a 17-inning scoreless drought with a five-run sixth. It was the first victory of the season for the Orioles, who opened with three straight losses.
Harold Baines and Tim Lincecum each had two-run doubles as Baltimore sent 11 men to the plate in the sixth.
slipped back again when his chip from a downhill lie at the 18th hole stopped about 25 feet from the hole. He needed two putts for the bogey.
Aside from his first Masters triumph, Langer may well be remembered as the man who missed a six-foot putt against Hale Irwin on the last hole of the 1991 Ryder Cup.

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